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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

IN RE LUMINENT MORTGAGE CAPITAL,
INC. SECURITIES LITIGATION,

This Document Relates To:
ALL ACTIONS.

Case No.: C-07-04073 PJH

**STIPULATION AND ~~[PROPOSED]~~
ORDER REGARDING
ADJOURNMENT OF CASE
MANAGEMENT CONFERENCE**

The Honorable Phyllis J. Hamilton

1 This Stipulation is entered into by and among Lead Plaintiff The Southern Improvement
2 Company, VSA, Inc. and Allen Dayton (collectively "Southern"), and Defendants Luminent
3 Mortgage Capital, Inc. ("Luminent") and certain Luminent officers and/or directors, by and through
4 their respective attorneys of record.

5 WHEREAS, pursuant to the Court's October 10, 2008 Order Consolidating Cases, the
6 parties conferred regarding the schedule for filing the Consolidated Complaint and Defendants'
7 response(s) thereto;

8
9 WHEREAS, on January 3, 2008, the Court issued an order in which it, *inter alia*,
10 established a schedule for Defendants' response to the Consolidated Complaint, Plaintiffs'
11 opposition thereto and Defendants' reply;

12 WHEREAS, that schedule provides that Defendants shall file and serve their motion(s) to
13 dismiss by March 31, 2008;

14
15 WHEREAS, that schedule provides for additional briefing that will continue through June
16 2008;

17 WHEREAS, pursuant to Section 101 of the Private Securities Litigation Reform Act of
18 1995, 15 U.S.C. § 78u-4(b)(3)B) "all discovery and other proceedings shall be stayed during the
19 pendency of any motion to dismiss";

20
21 WHEREAS, on November 9, 2007, pursuant to Local Rule 16-2, the Court issued an Order
22 setting a Case Management Conference to be held on March 27, 2008 at 2:30 p.m., which time was
23 subsequently amended to 1:30 p.m. by Order on March 10, 2008; and

24 WHEREAS, counsel for the parties conferred regarding adjourning the Case Management
25 Conference pending resolution of the contemplated motion(s) to dismiss;

1 IT IS HEREBY STIPULATED AND AGREED, BY AND AMONG THE
2 UNDERSIGNED, ON BEHALF OF THEIR RESPECTIVE CLIENTS, SUBJECT TO COURT
3 APPROVAL, AS FOLLOWS:

4 The Case Management Conference should be adjourned pending the scheduled briefing and
5 resolution of the contemplated motion(s) to dismiss. The parties jointly request that the Court
6 adjourn the March 27, 2008 Case Management Conference .
7

8 IT IS SO STIPULATED AND AGREED.
9

10 Dated: March 19, 2008

BERMAN DeVALERIO PEASE TABACCO
BURT & PUCILLO

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12
13 By: /s/ Nicole Lavallee
14 Nicole Lavallee
Local Counsel

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16 Dated: March 19, 2008

LOWEY DANNENBERG COHEN & HART,
P.C.

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18
19 By: /s/ David C. Harrison
20 David C. Harrison
Lead Counsel and Attorneys for Lead Plaintiff and the
21 Putative Class

22
23 Dated: March 19, 2008

HELLER EHRMAN LLP

24
25 By: /s/ Michael L. Rugen
26 Michael L. Rugen
Attorney for Defendants Luminent Mortgage Capital,
27 Inc., S. Trezevant Moore, Jr., Christopher J. Zyda, and
28 Gail Seneca

1 Pursuant to Stipulation, IT IS SO ORDERED.
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3 DATED: 3/20/08
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